

**FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Page No: 1

Case No.: 20-41455-mxm7
Case Name: YUMA ENERGY, INC.
For the Period Ending: 09/30/2021

Trustee Name: Laurie Dahl Rea
Date Filed (f) or Converted (c): 10/19/2020 (c)
§341(a) Meeting Date: 12/01/2020
Claims Bar Date: 05/06/2021

1	2	3	4	5	6	
Ref. #	Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	CASH & CASH EQUIVALENTS	\$0.00	\$0.00		\$0.00	FA
Asset Notes: Asset determined by review of chapter 11 schedules, testimony at 341 meeting, and 1019 statement filed after conversion. This debtor had no funds in bank accounts as of conversion to chapter 7.						
Trustee spoke with Kimberley Thomen in accounting and confirmed that this debtor had no cash or bank accounts at conversion.						
2	DEPOSITS & PREPAYMENTS	\$0.00	\$0.00		\$0.00	FA
Asset Notes: Asset determined by review of chapter 11 schedules, testimony at 341 meeting, and 1019 statement filed after conversion.						
No such assets existed at conversion.						
3	ACCOUNTS RECEIVABLE LESS THAN 90 DAYS	\$1,600.00	\$1,600.00		\$0.00	FA
Asset Notes: Asset determined by review of chapter 11 schedules, testimony at 341 meeting, and 1019 statement filed after conversion.						
Per Tony Schnur at 341 meeting, this is a California franchise tax credit. In 2019 the company had a sub called Pyramid. That sub generated the credit. Money owed to Pyramid, not the debtor. Booked as an asset of Yuma Energy, Inc., but not really an asset of this estate per former CRO.						
4	INVESTMENTS: THE YUMA COMPANIES INC. & DAVIS PETROL. ACQ. CORP	\$574,491.00	\$574,491.00		\$0.00	FA
Asset Notes: Asset determined by review of chapter 11 schedules, testimony at 341 meeting, and 1019 statement filed after conversion.						
Per Tony Schnur this is equity of Yuma Co and Davis Petro. This value was booked as of December 2019.						
Docket No. 134, 239, and 240 are schedules of former debtor, Davis Petroleum. The liabilities exceeded the debts as scheduled. The Davis case was dismissed because the company did not have funds to operate, insure, or stop/avoid environmental damage. The assets included oil and gas interests that have been abandoned to the states of Louisiana and Texas. Since the claims exceed the value of assets, this investment has no value.						
Docket No. 135, 237, and 238 are the schedules of The Yuma Companies (also a former chapter 7 debtor). The value of Yuma Companies is based on its ownership of the equity in Yuma Energy and Production (a former debtor). Yuma E&P's liabilities exceeds its debts. It did not have the funds to operate, insure, or stop/avoid environmental damage. The case was dismissed for that reason. Its oil and gas interests have been abandoned to the states. Since the claims exceed the value of assets, this investment has no value.						
5	Refund of Credit on Account with Lockton Companies	(u) \$0.00	\$10,339.35		\$10,339.35	FA
6	Potential D&O Cause of Action	(u) \$0.00	Unknown		\$0.00	Unknown

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Asset Notes: Counsel hired to evaluate, make recommendation, and pursue if appropriate and to advise on claim and D&O coverage.

TOTALS (Excluding unknown value)		Gross Value of Remaining Assets
	<u>\$576,091.00</u>	<u>\$586,430.35</u>

Major Activities affecting case closing:

- 09/15/2021 Special counsel evaluating D&O claim.
- 08/20/2021 Special counsel evaluating D&O claim.
- 07/30/2021 Special counsel evaluating D&O claim.
- 06/03/2021 Special counsel evaluating D&O claim.
- 05/13/2021 No chapter 5 claims to pursue. See analysis in file.
- 05/06/2021 Chapter 7 claims bar date.
- 03/14/2021 Chapter 11 Admin Claim Bar Date per order at Docket # 411.
- 01/25/2021 Special counsel evaluating D&O claim.
- 01/18/2021 Based on 341 testimony, ch. 11 schedules and 1019 statement, this debtor's only asset appears to be a potential D&O-type claim. Investigating and evaluating claim. Reviewed SOFA at 139 and 241.
- 12/07/2020 Order entered employing Cavazos Hendricks as trustee's counsel. See Docket No. 397.
- 12/04/2020 Order entered employing special counsel, Brent Barriere/Jason Burge, to pursue D&O type claims. See, Docket No. 395.
- 11/13/2020 Special counsel evaluating D&O claim.

Initial Projected Date Of Final Report (TFR): 03/31/2021

Current Projected Date Of Final Report (TFR): 09/30/2023

/s/ LAURIE DAHL REA

LAURIE DAHL REA